

Message Text

UNCLASSIFIED

PAGE 01 MEXICO 12950 082002Z

10

ACTION ARA-10

INFO OCT-01 EB-07 ISO-00 SP-02 USIA-15 AID-05 NSC-05

CIEP-02 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04 SIL-01

L-03 PA-02 PRS-01 /097 W

----- 125144

R 081750Z OCT 76

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 7917

INFO TREASURY DEPTO WASHDC

UNCLAS MEXICO 12950

E.O. 11652: N/A

TAGSC EFIN, MX

SUBJ: ECHEVERRIA DEFENDS DEVALUATION

1. IN THE COURSE OF AN AWARD CEREMONY IN MEXICAN SENATE, PRESIDENT ECHEVERRIA SAID THAT THE DEVALUATION DID NOT SIGNIFY A POLITICAL CRISIS. HE LABELED THE DEVALUATION AS A TECHNICAL SOLUTION THAT SHOULD NOT PROVOKE A POLITICAL OR ECONOMIC CRISIS.

ECHEVERRIA ALSO DEFENDED FOREIGN BORROWING AS USEFUL TO ALL BY INCREASING THE COUNTRY'S WEALTH IN STEEL, ELECTRICITY, PETROLEUM AND EDUCATION. PRESIDENT ALSO SAID THAT HE HAD BEEN ADVISED TO DEVALUE EVER SINCE HIS PRESIDENTIAL CAMPAIGN (1970) AND HAD TO WAIT FOR THE APPROPRIATE MOMENT.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, DEVALUATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 08 OCT 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976MEXICO12950
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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From: MEXICO
Handling Restrictions: n/a
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Office: ACTION ARA
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Previous Handling Restrictions: n/a
Reference: n/a
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Review Comment: n/a
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review History: RELEASED <17 AUG 2004 by barnescd>; APPROVED <13 DEC 2004 by izenbei0>
Review Markings:

Margaret P. Grafeld
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04 MAY 2006

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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Subject: ECHEVERRIA DEFENDS DEVALUATION
TAGS: EFIN, MX
To: STATE
Type: TE
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